

the face of the Earth. And we fully understand that when people suffer, it is in our interest to help. And we also understand that when people suffer, it makes it more likely that some may turn to the ideology of those who use murder as a weapon. So it's in our national security interest and it's in our—in the interest of our conscience to confront this, what we have called a genocide. And I want to thank you for taking this on.

Ambassador Williamson. Thank you, Mr. President.

The President. It's a big deal; you've got my full support.

Ambassador Williamson. I appreciate it. Thank you, sir.

The President. Yes, sir.

NOTE: The President spoke at 10:56 a.m. in the Oval Office at the White House. In his remarks, he referred to former U.S. Ambassador to the United Nations John C. Danforth.

Letter to the Speaker of the House of Representatives Transmitting a Request for Additional Funds for Veterans Resources

January 17, 2008

Dear Madam Speaker:

My Administration is committed to providing the resources needed to ensure that veterans, including those returning from current combat operations, receive the quality care and services they deserve.

In the FY 2008 Consolidated Appropriations Act, Public Law 110–161, \$3,691,391,000 was designated by the Congress as an emergency requirement contingent upon a formal budget request by me that includes designation of the entire amount as an emergency requirement. While I believe that these funds should have been considered as regular appropriations, the men and women who have sacrificed for our country should not be held hostage to budgetary wrangling in Washington. Therefore, to provide these funds in a timely manner I hereby request and designate as an emergency requirement the \$3,691,391,000, consistent with Public Law 110–161.

Additional information on this action is set forth in the enclosed letter from the Director of the Office of Management and Budget.

Sincerely,

George W. Bush

Remarks on the National Economy

January 18, 2008

Over the past several months, I've held a series of meetings with my economic team on the outlook for the U.S. economy. And before I left for the Middle East, I directed them to conduct a thorough assessment of our economic condition, consult with Members of Congress, and provide me with their recommendations about any actions we might need to take.

The economic team reports that our economy has a solid foundation, but that there are areas of real concern. Our economy is still creating jobs, though at a reduced pace. Consumer spending is still growing, but the housing market is declining. Business investment and exports are still rising, but the cost of imported oil has increased.

My administration has been watching our economy carefully. My advisers and many outside experts expect that our economy will continue to grow over the coming year, but at a slower rate than we have enjoyed for the past few years. And there is a risk of a downturn. Continued instability in the housing and financial markets could cause additional harm to our overall economy and put our growth and job creation in jeopardy.

In recent months, we've taken steps to shore up the housing market, including measures to help struggling homeowners avoid foreclosure and to keep their homes. I've also—have asked Congress to pass legislation to modernize the Federal Housing Administration and enable it to provide additional assistance to struggling homeowners. The House passed a bill, and the Senate passed a bill, and now they need to get together and get a bill to my desk as quickly as possible.

After careful consideration and after discussions with Members of the Congress, I have concluded that additional action is needed. To keep our economy growing and